

LETTER OF INSTRUCTIONS NO. 714, June 26, 1978

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TO: The Secretary of Energy
The Commission of the Budget
The Treasurer of the Philippines
The Administrator, National Electrification Administration

The negotiations for the purchase of the A.S. Diaz Electric Service (ASDES) system by the Central Negros Electric Cooperative (CENECO) has been finalized and should bring to an end the deterioration of the power service in Bacolod over the last five years, which had seriously impaired the long term welfare of the entire business and residential community in the area.

In order to carry out the agreed terms of the transaction and provide CENECO with adequate funds for system rehabilitation, an immediate additional budgetary release of P37,100,000 to NEA is necessary, so as not to displace the development work that has already been programmed for other cooperatives in 1978. Therefore, the Treasurer of the Philippines is herewith directed to immediately release P37,100,000 out of the special fund created pursuant to Section 8(II) of Republic Act No. 6173, as amended, to NEA for the purpose.

The NEA is also hereby directed to submit to the President of the Philippines through the Secretary of Energy on or before December 31, 1978 a report accounting for the disbursement and use of the foregoing amount.

This Letter of Instructions shall take effect immediately.

Done in the City of Manila this 26th day of June, in the year of Our Lord, nineteen hundred and seventy-eight.

(Sgd.) FERDINAND E. MARCOS
President and Prime Minister
of the Philippines

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